



OFFICE OF THE  
**ARIZONA STATE TREASURER**

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**FOR IMMEDIATE RELEASE**  
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**Arizona Treasurer Kimberly Yee Averts Unnecessary \$3 Million Cash Advance to the Nadaburg Unified School District**  
*Yee's Denial of Cash Advance Leads to District's Financial Clean-Up and Stability*

***STATEMENT***

"I am proud to announce that due to the diligent review by my office, the Nadaburg Unified School District has achieved financial stability without receiving their requested \$3 million cash advance from the State of Arizona. In September, I denied the district's request for this large cash advance. Under Arizona law, school districts may request early payments from the state if they demonstrate that the funds are necessary for current expenses. Nadaburg Unified School District cited a projected \$4.1 million cash deficit as the reason for its request, a figure that raised serious concerns about financial mismanagement, and was a key factor in my decision to deny the advance."

"This request came to my office after receiving a heedless and hasty rubber-stamp approval from State Superintendent Tom Horne and the Arizona Department of Education. Following my denial, the issues outlined in my [letter](#) prompted district and ADE staff to revisit the numbers, uncovering numerous errors. Through the combined efforts of the Arizona State Treasurer's Office, the Maricopa County School Superintendent's Office, the Maricopa County Treasurer's Office, key Arizona Department of Education staff, and others, I am pleased to report that the Nadaburg Unified School District has resolved its financial concerns for the foreseeable future. Rather than accepting an unnecessary \$3 million advance, which would have prolonged their long-term deficit, the school district has committed to reexamining its finances and implementing a clear path toward financial stability."

"Ensuring that our schools are both adequately funded and responsibly managed must remain a priority for all elected leaders. I am grateful for the teamwork that produced this successful outcome and reaffirmed the importance of safeguarding taxpayer dollars through prudent financial oversight."

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